

No. 1.

A BILL directing the transfer of the stock held by the United States, in the Chesapeake and Ohio Canal, to the State of Maryland.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the Secretary of the Treasury, be and he is hereby authorised and required to transfer to the State of Maryland the one million of dollars of stock originally subscribed for by the United States, in the Chesapeake and Ohio Canal Company, and the one million five hundred thousand dollars of stock originally subscribed by the cities of Washington, Georgetown and Alexandria, in the District of Columbia, respectively in the same company, the said last mentioned stock being the one million five hundred thousand dollars of stock deposited with the Secretary of the Treasury by the said cities under the provisions of the act of Congress of the 20th of May 1836, the said transfers of stock to be made upon the condition that the State of Maryland, will not foreclose the mortgages and liens held by that State, on the capital stock and property of the said company, so as to divest the state of Virginia or individuals of their respective proportions of stock held or to be held in the said company; and shall moreover provide the means at the charge of the said company in such manner as the said State may think proper and procure the said canal to be completed to the town of Cumberland, and put into operation according to the present plan and estimates as near as may be by the 1st day of January, 1850; and thereafter kept in repair at the cost of the company, the whole length of the line from its eastern terminus in the District of Columbia, to the town of Cumberland, and also provide for the payment of the existing debts of the company out of the profits to be derived from the tolls on the canal, so as to discharge the United States from all liability on account thereof, and upon the further condition that said canal when so completed shall be and forever remain a public highway for the use of the Government of the United States, to transport free from toll or other charge upon said canal through its entire length from its eastern terminus in the District of Columbia to the said town of Cumberland if desired, all such troops, small arms and camp equipage as the public interest may require, and shall stipulate to maintain and preserve the same equal rate of tolls at all times throughout the whole length of the said canal from Cumberland to its eastern terminus in the District of Columbia, and the said State shall give her assent to the terms and conditions of this act before the end of that session of her legislature which is to commence in December of the year 1844; Provided, nevertheless, that if the authorities of Washington, Georgetown and Alexandria, or of either of said cities shall on or before the day of 1846, the period limited for the redemption of the stock deposited by said cities with the Secretary of the Treasury under the provisions of the act of Congress of the 20th May, 1836, pay to the Secretary of